

March 26, 1984

LB 892

numbers that should be into this bill. I think the final decision was made by the committee when we had an update from the Revenue Department relative to the projections and the downward trend in receipts. We had anticipated possibly that we could go to 18, but that report definitely showed us there was a downward trend and that it may very well, and pretty soon we may get another update that will show that that could very well be holding true. We believe that...and again, this is the first time that the Legislature has found themselves in this role. We believe that with the work that the Appropriations Committee has done, with the work that we are going to be doing yet on Final Reading on the spending side, that we can and will cut that income tax down 1 percent from where we are at. And, Senator Haberman, Senator Landis said it very well, the half a percent will be off and will bring it back to 3 1/2. It is now 4. I would certainly hope that...I would hope and in all seriousness would hope that we could hold the rates at 3 1/2 and 19, and unless this body is extremely careful in what they do with the A bills on Final Reading in addition to the regular appropriation bills, we may very well find ourselves in a position that in the final analysis the 19 and the 3 1/2 will not even hold up. But I would urge you to use this as a vehicle and a tool to establish at least a goal that we can search for and reach in our final analysis. I would urge you to reject...as well as I would like to support the recommendation, as well as anyone, I think we have to be realistic and look at the picture as it is in reality and follow the committee's recommendations. I would urge you reject the amendment. Thank you, Mr. President.

SPEAKER NICHOL: Senator Wesely. Senator Haberman. Senator Haberman.

SENATOR HABERMAN: Mr. President and members of the Legislature, I just get the feeling the wave lengths aren't correct for this amendment this morning so rather than waste any time voting on it, I will withdraw it.

SPEAKER NICHOL: I had the feeling on the same wave length. Mr. Clerk, do you have anything else on it?